

B.100 Balance Sheet of Households and Nonprofit Organizations (1)

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		2001	2002	2003	2004		
1	FL152000005	Assets	49092.6	48089.8	53948.5	59185.7	1
2	FL152010005	Tangible assets	17009.7	18396.7	20025.1	22566.2	2
3	FL155035005	Real estate	13710.8	14964.8	16474.2	18738.0	3
4	FL155035015	Households (2,3)	12492.2	13682.9	15099.2	17242.3	4
5	FL165035003	Nonprofit organizations	1218.6	1282.0	1374.9	1495.7	5
6	FL165013265	Equipment and software owned by nonprofit organizations (4)	154.7	163.3	174.6	189.3	6
7	FL155011005	Consumer durable goods (4)	3144.2	3268.5	3376.3	3638.9	7
8	FL154090005	Financial assets	32082.9	29693.1	33923.4	36619.5	8
9	FL154000005	Deposits	4784.7	5056.7	5229.0	5557.5	9
10	FL153091003	Foreign deposits	58.5	74.2	65.2	101.4	10
11	FL153020005	Checkable deposits and currency	331.8	359.6	308.9	319.2	11
12	FL153030005	Time and savings deposits	3281.2	3552.9	3895.2	4233.3	12
13	FL153034005	Money market fund shares	1113.3	1070.0	959.7	903.5	13
14	FL154004005	Credit market instruments	2024.9	1898.4	2075.6	2172.1	14
15	FL163069103	Open market paper	85.7	98.9	94.9	126.8	15
16	FL153061505	Treasury securities	486.2	342.9	483.3	518.4	16
17	FL313161400	Savings bonds	190.3	194.9	203.8	204.4	17
18	FL153061105	Other Treasury	295.8	148.0	279.5	314.0	18
19	FL153061705	Agency- and GSE-backed securities	348.1	206.4	419.6	479.1	19
20	FL153062005	Municipal securities	489.3	585.6	621.4	665.6	20
21	FL153063005	Corporate and foreign bonds	488.6	527.0	307.4	220.8	21
22	FL153065005	Mortgages	127.0	137.6	149.0	161.4	22
23	FL153064105	Corporate equities (2)	6604.2	5049.0	6377.5	6575.7	23
24	FL153064205	Mutual fund shares (5)	2663.6	2328.3	3005.1	3558.3	24
25	FL153067005	Security credit	454.3	412.7	475.4	578.3	25
26	FL153040005	Life insurance reserves	880.0	920.9	1013.2	1099.3	26
27	FL153050005	Pension fund reserves	8330.2	7611.7	8836.7	9612.9	27
28	FL602000005	Investment in bank personal trusts	960.7	840.9	932.4	957.6	28
29	FL152090205	Equity in noncorporate business (6)	4990.9	5154.6	5516.5	6004.4	29
30	FL153090005	Miscellaneous assets	389.4	420.0	462.0	503.5	30
31	FL154190005	Liabilities	7977.8	8672.8	9582.8	10719.1	31
32	FL154102005	Credit market instruments	7629.5	8364.8	9231.7	10276.2	32
33	FL153165105	Home mortgages (7)	5284.4	5912.8	6649.1	7568.2	33
34	FL153166000	Consumer credit	1870.7	1954.4	2047.0	2140.7	34
35	FL153162005	Municipal securities (8)	156.9	169.8	183.9	193.6	35
36	FL153168005	Bank loans n.e.c.	57.7	54.3	67.9	71.8	36
37	FL153169005	Other loans and advances	120.4	120.7	119.3	119.9	37
38	FL153165505	Commercial mortgages (8)	139.4	152.8	164.4	182.0	38
39	FL153167205	Security credit	196.4	148.2	182.5	264.0	39
40	FL153170003	Trade payables (8)	132.9	139.8	147.7	156.7	40
41	FL543077003	Deferred and unpaid life insurance premiums	19.1	20.0	20.9	22.2	41
42	FL152090005	Net worth	41114.8	39417.0	44365.7	48466.5	42
		Memo:					
		Replacement-cost value of structures:					
43	FL155012305	Residential	9141.9	9768.2	10565.8	11668.3	43
44	FL155012603	Households	8760.7	9371.8	10150.3	11224.7	44
45	FL135012603	Farm households	235.3	245.1	257.5	275.4	45
46	FL165012603	Nonprofit organizations	145.9	151.3	157.9	168.2	46
47	FL165013665	Nonresidential (nonprofits)	866.6	909.2	954.5	1066.5	47
48	FA156012005	Disposable personal income	7486.8	7827.7	8160.0	8646.9	48
49	*/FA156012005	Household net worth as percentage of disposable personal income	549.2	503.6	543.7	560.5	49
50	FL155035065	Owners' equity in household real estate (9)	7207.8	7770.1	8450.1	9674.1	50
51	*/FL155035015	Owners' equity as percentage of household real estate (10)	57.7	56.8	56.0	56.1	51

(1) Sector includes farm households.

(2) At market value.

(3) All types of owner-occupied housing including farm houses and mobile homes, as well as second homes that are not rented, vacant homes for sale, and vacant land.

(4) At replacement (current) cost.

(5) Value based on the market values of equities held and the book value of other assets held by mutual funds.

(6) Net worth of noncorporate business (table B.103, line 31) and owners' equity in farm business and unincorporated security brokers and dealers.

(7) Includes loans made under home equity lines of credit and home equity loans secured by junior liens, shown on table L.218, line 24.

(8) Liabilities of nonprofit organizations.

(9) Line 4 less line 33.

(10) Line 50 divided by line 4.

B.102 Balance Sheet of Nonfarm Nonfinancial Corporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		2001	2002	2003	2004		
With tangible assets stated at either market value or replacement cost:							
1	FL102000005	Assets	19026.8	19349.8	20201.3	21502.3	1
2	FL102010005	Tangible assets	9127.9	9407.9	9815.5	10479.1	2
3	FL105035003	Real estate (1)	4695.0	4885.0	5166.0	5551.5	3
4	FL105013265	Equipment and software (2)	3167.3	3220.0	3319.1	3474.9	4
5	FL105021003	Inventories (2)	1265.6	1302.9	1330.4	1452.7	5
6	FL104090005	Financial assets	9898.9	9941.8	10385.9	11023.2	6
7	FL103091003	Foreign deposits	15.5	19.9	37.2	59.2	7
8	FL103020000	Checkable deposits and currency	331.9	314.5	416.2	470.5	8
9	FL103030003	Time and savings deposits	131.1	126.3	150.8	183.4	9
10	FL103034003	Money market fund shares	301.9	328.0	290.0	278.0	10
11	FL102050003	Security RPs	4.0	6.2	6.0	6.8	11
12	FL103069100	Commercial paper	60.2	64.8	75.5	86.4	12
13	FL103061103	Treasury securities	16.9	31.4	32.7	35.2	13
14	FL103061703	Agency- and GSE-backed securities	17.5	16.9	12.1	14.6	14
15	FL103062003	Municipal securities	29.3	32.1	34.8	37.8	15
16	FL103065003	Mortgages	46.6	49.6	51.6	53.6	16
17	FL103066005	Consumer credit	80.9	79.0	67.2	65.9	17
18	FL103070005	Trade receivables	1810.1	1715.3	1742.2	1923.4	18
19	FL103064203	Mutual fund shares (1)	113.0	95.0	125.0	143.0	19
20	FL103090005	Miscellaneous assets	6940.0	7062.9	7344.7	7665.5	20
21	FL104190005	Liabilities	9809.5	9922.8	10001.7	10254.1	21
22	FL104104005	Credit market instruments	4758.1	4785.7	4941.2	5172.0	22
23	FL103169700	Commercial paper	190.1	126.0	85.9	101.7	23
24	FL103162005	Municipal securities (3)	157.7	160.8	164.2	169.4	24
25	FL103163003	Corporate bonds (4)	2578.8	2711.0	2869.3	2947.4	25
26	FL103168005	Bank loans n.e.c.	743.7	635.5	583.1	593.2	26
27	FL103169255	Other loans and advances	659.1	675.1	680.7	705.3	27
28	FL103165005	Mortgages	428.6	477.3	557.9	655.0	28
29	FL103170005	Trade payables	1437.7	1457.4	1437.1	1589.5	29
30	FL103178000	Taxes payable	81.0	93.0	81.2	88.5	30
31	FL103190005	Miscellaneous liabilities	3532.7	3586.7	3542.2	3404.1	31
32	FL102090005	Net worth (market value)	9217.3	9426.9	10199.7	11248.1	32
Memo:							
Replacement-cost value of structures:							
33	FL105012603	Residential	105.5	109.9	116.9	125.2	33
34	FL105013665	Nonresidential	4216.9	4364.5	4495.9	4935.1	34
Market value of equities outstanding							
35	FL103164003	(includes corporate farm equities)	10804.8	7839.3	10043.6	10846.7	35
36	*/FL102090005	Debt/net worth (percent) (5)	51.6	50.8	48.4	46.0	36
37	*/FL103164003	Debt/equities (percent) (6)	44.0	61.0	49.2	47.7	37
38	*/FL102090005	Equities/net worth (percent) (7)	117.2	83.2	98.5	96.4	38
With tangible assets stated at historical cost:							
39	FL102000115	Assets (8)	16727.7	16962.0	17621.2	18625.9	39
40	FL102010115	Tangible assets	6828.8	7020.2	7235.3	7602.7	40
41	FL105035045	Real estate	2644.2	2751.6	2849.2	2949.7	41
42	FL105013213	Equipment and software	2975.0	3037.0	3112.9	3256.1	42
43	FL105020000	Inventories	1209.5	1231.6	1273.2	1396.9	43
44	FL102090115	Net worth (historical cost) (9)	6918.2	7039.1	7619.5	8371.7	44
Memo:							
Historical-cost value of structures:							
45	FL105012313	Residential	44.3	46.7	49.4	52.7	45
46	FL105013613	Nonresidential	2408.8	2513.6	2608.2	2711.1	46
47	*/FL102090115	Debt/net worth (percent) (10)	68.8	68.0	64.8	61.8	47

(1) At market value.

(2) At replacement (current) cost.

(3) Industrial revenue bonds. Issued by state and local governments to finance private investment and secured in interest and principal by the industrial user of the funds.

(4) Through 1992, corporate bonds include net issues by Netherlands Antillean financial subsidiaries, and U.S. direct investment abroad excludes net inflows from those bond issues.

(5) Line 22 divided by line 32.

(6) Line 22 divided by line 35.

(7) Line 35 divided by line 32.

(8) Sum of lines 6 and 40.

(9) Line 39 less line 21.

(10) Line 22 divided by line 44.

B.103 Balance Sheet of Nonfarm Noncorporate Business

Billions of dollars; amounts outstanding end of period, not seasonally adjusted

		2001	2002	2003	2004		
1	FL112000005	Assets	6856.1	7160.2	7689.9	8367.8	1
2	FL112010005	Tangible assets	5280.7	5505.3	5901.0	6407.9	2
3	FL115035003	Real estate (1)	4836.7	5052.4	5434.0	5912.6	3
4	FL115035023	Residential	3622.0	3818.6	4156.4	4575.4	4
5	FL115035035	Nonresidential	1214.7	1233.8	1277.6	1337.1	5
6	FL115015205	Equipment and software (2)	377.4	384.3	397.0	418.9	6
7	FL115012265	Residential (3)	39.8	40.3	40.4	41.6	7
8	FL115013265	Nonresidential	337.6	344.0	356.5	377.3	8
9	FL115020003	Inventories (2)	66.6	68.6	70.0	76.5	9
10	FL114090005	Financial assets	1575.4	1655.0	1788.9	1959.9	10
11	FL113020003	Checkable deposits and currency	274.5	280.1	287.7	291.3	11
12	FL113030003	Time and savings deposits	144.7	156.2	163.6	172.5	12
13	FL113034003	Money market fund shares	59.0	61.3	53.1	49.9	13
14	FL113061003	Treasury securities	42.8	42.8	44.3	46.3	14
15	FL113062003	Municipal securities	3.5	3.4	3.6	3.8	15
16	FL113065005	Mortgages	23.3	23.1	24.7	25.0	16
17	FL113066003	Consumer credit	0.0	0.0	0.0	0.0	17
18	FL113070003	Trade receivables	343.9	362.8	418.4	482.2	18
19	FL113090005	Miscellaneous assets	683.6	725.2	793.6	888.9	19
20	FL113076003	Insurance receivables	48.3	52.5	56.9	60.8	20
21	FL113092003	Equity investment in GSEs (4)	1.8	1.8	2.1	1.9	21
22	FL113093003	Other	633.5	671.0	734.6	826.2	22
23	FL114190005	Liabilities	2890.3	3085.0	3331.2	3594.5	23
24	FL114102005	Credit market instruments	1959.3	2107.8	2264.0	2431.9	24
25	FL113168003	Bank loans n.e.c.	405.3	430.4	420.1	436.0	25
26	FL113169005	Other loans and advances	125.3	127.6	133.3	138.5	26
27	FL113165003	Mortgages	1428.8	1549.8	1710.6	1857.4	27
28	FL113170003	Trade payables	255.0	281.0	325.2	383.3	28
29	FL113178203	Taxes payable	68.7	70.2	79.5	84.0	29
30	FL113190005	Miscellaneous liabilities	607.3	626.1	662.5	695.3	30
31	FL112090205	Net worth (5)	3965.8	4075.2	4358.6	4773.4	31
		Memo:					
		Replacement-cost value of structures:					
32	FL115012305	Residential	2217.9	2317.6	2443.4	2637.2	32
33	FL115013665	Nonresidential	959.8	983.6	1004.5	1093.4	33
34	*/FL112090205	Debt/net worth (percent) (6)	49.4	51.7	51.9	50.9	34

(1) At market value.

(2) At replacement (current) cost.

(3) Durable goods in rental properties.

(4) Equity in the Farm Credit System.

(5) Line 1 less line 23. Included in table B.100, line 29.

(6) Line 24 divided by line 31.

R.100 Change in Net Worth of Households and Nonprofit Organizations

Billions of dollars; not seasonally adjusted

		2001	2002	2003	2004		
1	FR152090005	Change in net worth (1)	-844.8	-1697.8	4948.6	4100.8	1
2	FU155060005	Net investment	431.0	206.7	471.2	272.2	2
3	FU155061005	Net physical investment	493.9	520.8	583.5	678.3	3
4	FU155050005	Capital expenditures	1293.0	1353.9	1452.5	1570.5	4
5	FU156300005	- Consumption of fixed capital	799.1	833.1	869.0	892.2	5
6	FU155000005	Net financial investment	-62.9	-314.1	-112.2	-406.2	6
7	FU154090005	Net acquisition of financial assets	516.3	380.9	777.4	715.4	7
8	FU154190005	- Net increase in liabilities	579.2	695.0	889.6	1121.5	8
9	FD158000005	Holding gains on assets at market value (2)	-1179.2	-1765.6	4582.0	3802.1	9
10	FD155035005	Real estate	813.0	950.0	1150.1	1841.6	10
11	FD153064105	Corporate equities	-1067.2	-1539.9	1375.5	478.3	11
12	FD153064205	Mutual fund shares	-335.6	-417.0	425.5	277.1	12
13	FD152090205	Equity in noncorporate business	131.6	266.1	459.7	559.1	13
14	FD153054005	Life insurance and pension fund reserves	-645.8	-907.3	1053.4	598.4	14
15	FD602000005	Investment in bank personal trusts and estates	-75.2	-117.5	117.8	47.6	15
16	FD158100005	Holding gains on assets at current cost (2)	-65.8	-76.2	-99.3	21.2	16
17	FD155011005	Consumer durable goods	-65.1	-76.3	-99.4	21.5	17
18	FD165013265	Equipment and software	-0.7	0.1	0.2	-0.3	18
19	FU158090005	Other volume changes (3)	-30.8	-62.6	-5.3	5.4	19
		Memo:					
20	FL152090005	Net worth outstanding (4)	41114.8	39417.0	44365.7	48466.5	20
21	FA156012005	Disposable personal income	7486.8	7827.7	8160.0	8646.9	21

(1) Sum of net investment (line 2), holding gains (lines 9 and 16), and other factors (line 19).

(2) Calculated as change in amount outstanding less net purchases during period.

(3) Consists of the difference between series for consumption of fixed capital published by BEA and statistical discontinuities.

(4) Table B.100, line 42.

R.102 Change in Net Worth of Nonfarm Nonfinancial Corporate Business

Billions of dollars; not seasonally adjusted

		2001	2002	2003	2004		
1	FR102090005	Change in net worth (1)	-108.6	209.6	772.7	1048.5	1
2	FU105060005	Net investment	192.0	126.0	275.8	334.8	2
3	FU105061005	Net physical investment	157.0	122.4	121.7	265.3	3
4	FU105050005	Capital expenditures	802.5	762.6	769.6	899.6	4
5	FU106300005	- Consumption of fixed capital	642.8	651.5	671.9	687.4	5
6	FU105020601	- Inventory valuation adjustment	11.4	-1.2	-14.1	-42.9	6
7	FU105400005	- Nonproduced nonfinancial assets	-8.6	-10.1	-9.8	-10.1	7
8	FU105000005	Net financial investment	82.4	45.2	211.8	226.6	8
9	FU104090005	Net acquisition of financial assets	177.6	130.1	359.6	597.7	9
10	FU104190005	- Net increase in liabilities	95.2	84.9	147.7	371.1	10
11	FU103164003	Net corporate equity issues	-47.4	-41.6	-57.8	-157.0	11
12	FD108000005	Holding gains on assets at market value (2)	-164.8	119.3	256.7	354.3	12
13	FD105035003	Real estate	-149.8	137.9	237.8	341.3	13
14	FD103064203	Mutual fund shares	-15.0	-18.6	19.0	13.0	14
15	FD108100005	Holding gains on assets less liabilities at current cost (2)	78.5	96.2	75.6	50.5	15
16	FD105013265	Equipment and software	-21.9	-10.1	23.2	13.3	16
17	FD105021003	Inventories (3)	-26.5	24.0	14.7	37.3	17
18	FD103092005	Direct investment abroad	14.5	1.0	40.9	0.0	18
19	FD103192005	- Foreign direct investment in U.S.	-112.5	-81.2	3.2	-0.0	19
20	FU108090005	Other volume changes (4)	-214.4	-131.9	164.7	308.8	20
		Memo:					
21	FL102090005	Net worth outstanding (5)	9217.3	9426.9	10199.7	11248.1	21

(1) Sum of net investment (line 2), holding gains (lines 12 and 15), and other factors (line 20).

(2) Calculated as change in amount outstanding less net purchases during period.

(3) Before inventory valuation adjustment.

(4) Consists of statistical discontinuities.

(5) Table B.102, line 32.

R.103 Change in Net Worth of Nonfarm Noncorporate Business

Billions of dollars; not seasonally adjusted

		2001	2002	2003	2004		
1	FR112090205	Change in net worth (1)	78.6	109.4	283.5	414.7	1
2	FU112090205	Net investment (2)	-17.2	-102.3	-96.4	-68.0	2
3	FU115061005	Net physical investment	44.6	12.9	15.7	24.3	3
4	FU115050005	Capital expenditures	193.9	164.2	175.4	190.3	4
5	FU116300005	- Consumption of fixed capital	149.3	151.3	159.7	166.0	5
6	FU114090005	Net acquisition of financial assets	155.3	79.6	133.9	171.0	6
		- Net increase in liabilities from:					
7	FU114102005	Credit market instruments	162.7	148.5	156.1	167.9	7
8	FU113170003	Trade payables	-4.9	26.0	44.2	58.1	8
9	FU113178203	Taxes payable	4.0	1.5	9.4	4.5	9
10	FU113190005	Miscellaneous liabilities	55.3	18.9	36.3	32.8	10
11	FD115035003	Holding gains on real estate (3)	86.2	193.7	343.4	422.3	11
12	FD115035023	Residential	129.3	160.5	285.3	341.3	12
13	FD115035035	Nonresidential	-43.0	33.2	58.1	81.0	13
14	FD118100005	Holding gains on assets at current cost (3)	3.9	15.1	7.4	-2.3	14
15	FD115012265	Residential equipment and software	-0.0	-0.5	-1.3	-0.8	15
16	FD115013265	Nonresidential equipment and software	5.9	14.3	7.2	-5.7	16
17	FD115020003	Inventories	-2.0	1.3	1.5	4.2	17
18	FU118090005	Other volume changes (4)	-11.6	-99.4	-67.3	-5.3	18
		Memo:					
19	FL112090205	Net worth outstanding (5)	3965.8	4075.2	4358.6	4773.4	19

(1) Sum of net investment (line 2), holding gains (lines 11 and 14), and other factors (line 18).

(2) Also equal to proprietor's net investment shown on table F.103, line 29.

(3) Calculated as change in amount outstanding less net investment during period.

(4) Consists of statistical discontinuities.

(5) Table B.103, line 31.